The decision to allow the export of Sandalwood oil subject to the above mentioned conditions was taken on the recommendation of Ministry of Environment & Forests on the ground that Sandalwood oil being a forest produce and not a machine finished product, its exports cannot be freely permitted.

So far as Jasmine Concentrates is concerned, the same is not appearing in Negative List of Exports, and hence is freely allowed for export to all permissible destinations subject to any other law for the time being in force.

Jute Mills

4297. DR. PRABIN CHANDRA SARMA : Will the Minister of TEXTILES be pleased to state :

(a) whether the jute mills in Assam are lying closed since long time;

(b) if so, the details thereof; and

(c) the steps taken by the Government to revive the jute mills in the State ?

THE MINISTER OF TEXTILES (SHRI R.L. JALAPPA): (a) No Sir, the mill (ACJM) is in operation continuously since 1986.

(b) and (c) Does not arise.

Technology Insurance

4298. DR. ASIM BALA : Will the Minister of FINANCE be pleased to state :

(a) whether the Government propose to formulate a technological insurance in the interest of the industry; and

(b) if so, the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.P. VEERENDRA KUMAR) : (a) No, Sir. No such proposal is under consideration of the General Insurance Corporation of India (GIC).

(b) Does not arise.

Build Operate Lease and Transfer In Infrastructure

4299. SHRI PRAMOD MAHAJAN : Will the Minister of FINANCE be pleased to state :

(a) whether the Government have reviewed the existing scheme for private investors opting for Build Operate Lease and Transfer (BOLT) in infrastructure sectors such as roads, railways, power ports and telecommunications;

(b) if so, the details of options from private investors received so far in respect of each project and Governments response thereto;

(c) the details of concessions enjoyed by the private investors under the scheme;

(d) whether the Government propose to offer more sops to the private investors to make the scheme attractive; and

(e) if so, the details of fresh incentives ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.P. VEERENDRA KUMAR) : (a) The Build Operate Lease and Transfer (BOLT) scheme is largely applicable in the Indian Railways. The BOLT scheme is reviewed from time to time and necessary changes, as are considered acceptable, are made therein to make the scheme successful.

(b) The scheme has not been very successful in respect of infrastructure projects such as Gauge Conversion, Doubling and Electrification of lines. So far, only four projects (2 of Gauge Conversion and 2 of Rolling Stock) have been awarded under this scheme. Even out of these 4, one contract of Gauge Conversion has been terminated as the contractor had abandoned the work.

(c) to (e) 5 years Tax Holiday is permitted on the income of the agencies executing infrastructural projects under the BOLT scheme, This is in addition to the normal depreciation benefits available under extant rules.

Export to Russia Under Debt Repayment Scheme

4300. SHRI ANANT GUDHE : Will the Minister of COMMERCE be pleased to state :

(a) whether the Government propose to allow consignment exports to Russia under the debt repayment scheme to prevent diversion of exports of hard currency areas (switch trade) and ensure timely availability of Indian goods in Russian Market; and

(b) if so, the details of proposals finalised so far ?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI BOLLA BULLI RAMAIAH) : (a) and (b) Yes Sir. During the Third Meeting of the Indo-Russian Working Group on Trade and Economic Cooperation held at Moscow on January 23-27, 1997, both the sides, inter-alia, agreed that in order to ensure quick and regular availability of Indian goods in Russia, a scheme for consignment exports to Russia under the debt repayment track should be prepared. For this purpose, Reserve Bank of India has already written to Vnesheconombank, the